

FINANCE COMMITTEE ACCOMPLISHMENTS  
FISCAL YEAR 1992

I. Real Estate Purchase Assistance: The Finance Committee assisted ASPIRA in all facets of the purchase of the 390 Broad St. facility. The committee reviewed closing documents, existing leases, property surveys, in addition to other pertinent documentation. As a result of committee efforts, ASPIRA was able to realize a saving of approximately \$20,000 at closing.

II. ASPIRA Endowment Foundation: The Finance Committee assisted in the creation of an Endowment Foundation and received pertinent documents relative thereto.

III. Lease Negotiations With the White Lung Association: The Finance Committee negotiated the lease with tenant, White Lung, and was instrumental in favorable resolving lease clause(s) issue with White Lung.

IV. ASPIRA Personnel Manual: The Finance Committee assessed, reviewed personnel manual policies eventuating in the rewriting of the personnel manual.

Overall, it was a somewhat productive year for the finance committee. However, it is felt that with enhanced cooperation from the Board, the committee could augment its productivity. Furthermore, it is deemed crucial that the committee be more actively involved in the fiscal financial affairs of the agency.



## DEVELOPMENT REPORT 1991-1992

GOAL 1. To identify and generate sources of Revenue to implement programs.

(Objective A) To raise funds to initiate new programs in order to meet the emerging needs of Puerto Rican/Latino youth in New Jersey.

- (1) The Development Office identified young Puerto Rican males in middle-school as a priority and held a conference with professionals in the area. A conference will be taking place in October.
- (2) Cultural Awareness Programs have been incorporated into the Dance Troupe and the Dance Troupe has been performing in Trenton, Camden and Newark.

### FOCUS NEEDS TO BE PLACED ON THE FOLLOWING

- (3a) Research funding for programs which will help Puerto Rican/Latino youth stay in school, or continue their education.
- (b) Pre-School Educational Program
- (c) Programs to address issues such as drugs, AIDS, teenage pregnancy and parenting.
- (d) Supporting data for the implementation of Alternative High School and Pre-School Program.
- (4) The Pre-School Alternative High School are proposals which might be considered if one of our tenants should leave. Thus in 1992-1993, they should be focused upon and perhaps tried on a small-scale basis.

GOAL 2. To identify and generate funds to purchase the building.

(Objective A) To raise one million dollars to purchase the Building at 390 Broad St.

- (1) The necessary funds were obtained for the down payment and closing of the building.
- (2) Focus needs to be continued on capital campaign strategies i.e., corporate, foundation and individual solicitations.

(Objective B) To create a Utilization and Maintenance Plan for the Building.

- (1) A Board of Trustees Corporation was established comprised of the chairs of the committees; development, finance, treasures, secretary and chairperson.



- (2) Focus needs to be placed on prioritized work to be done on building and being handled by Finance Committee.

GOAL 3. To Cultivate the Network of ASPIRA Alumnae.

(Objective A) To Create a Mechanism for Joint Participation in the Aspira Mission between the board, staff, and alumnae.

- (1) The mailing list was expanded, however this goal was not undertaken by our committee.

(Objective B) To facilitate the Alumnae's fundraising capability.

- (1) Not done this year.

GOAL 4. To Raise funds for General Operating Expenses.

(Objective A) To review, assess and maximize the direct mail campaign.

- (1) Direct mail campaigns have been conducted for membership drive focus.

(Objective B) To Plan and Implement Special Events.

- (1) The Jazz Festival was held in September 1991, and a profit of approximately \$4,200 was obtained. Although there was poor turnout; it was our first attempt and should be tried again.
- (2) Two special events held annually:
  - a) Festival
  - b) Annual Luncheon- our goal was obtained this year with \$45,000.
- (3) Focus needs to be addressed.
  - a) working on the 25th anniversary banquet held on Oct. 15-16.
  - b) concert to take place in late April or early May. Jersey City State College has offered its auditorium for free. Please review the dates available and plan the concert.

GOAL 5. To Augment Public Awareness of ASPIRA.

(Objective A) To Ensure that Public Relations Literature Reflect the ASPIRA Mission is cohesive and support its funding objectives.

- (1) ASPIRA literature has been revised to reflect the new mission statement.

(Objective B) To Develop a Strategy and Mechanism for Advocacy.



- (1) This has been discussed, however, a strategy and mechanism for advocacy needs to be addressed at the retreat. Thus, the Executive Director, board members, and staff are clear of what is expected.

In conclusion, one area where the development committee needs to have more support from the board is on activity participation. If a concert is planned, everyone must agree to attempt to sell at least 15-20 tickets or activities will seem to be in vain.